

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

ALVORD AND ALVORD
ATTORNEYS AT LAW
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SUITE 200
WASHINGTON, D.C.
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RECORDATION NO. 19519-C FILED
MAY 10 '01 : 1-08 PM
SURFACE TRANSPORTATION BOARD
OF COUNSEL
URBAN A. LESTER

May 9, 2001

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Termination of Lease and Sublease and Release of Security Interest, dated as of May 2, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed relates to the Security Agreement, as supplemented, which was previously filed with the Board under Recordation Number 19519.

The names and addresses of the parties to the enclosed document are:

Grantor:	Union Pacific Railroad Company 1416 Dodge Street Omaha, NE 68179
Secured Party:	Chase Equipment Leasing, Inc. One Chase Square Rochester, NY 14643

A description of the railroad equipment covered by the enclosed document is:

1179 railcars bearing MP, UP, WP and MKT reporting marks and road numbers set forth on the schedule attached thereto.

Mr. Vernon A. Williams
May 9, 2001
Page Two

A short summary of the document to appear in the index follows:

Termination of Lease and Sublease and Release of Security Interest.

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 19579-C FILED

MAY 10 '01 1:10 8 PM

**TERMINATION OF LEASE AND SUBLEASE
RELEASE OF SECURITY INTEREST** SURFACE TRANSPORTATION BOARD

WHEREAS, by Lease Agreement, dated as of June 30, 1995, as supplemented by Addenda dated September 29, 1995 and January 30, 1996 (collectively, the "Lease"), Union Pacific Railroad Company ("UPRR"), Lessor, leased to Chase Equipment Leasing, Inc. ("Chase"), Lessee, the railcars (the "Railcars") described in Schedule A attached hereto;

WHEREAS, by Sublease Agreement, dated as of June 30, 1995, as supplemented by Addenda dated September 29, 1995 and January 30, 1996 (collectively, the "Sublease") Chase, Lessor, leased the Railcars to UPRR, Lessee;

WHEREAS, by Security Agreement, dated as of June 30, 1995, as supplemented by Amendment One, dated as of September 29, 1995, and Amendment Two dated as of January 30, 1996 (collectively, the "Security Agreement") UPRR granted to Chase a security interest in the Railcars;

WHEREAS, Memoranda of the Lease, the Sublease and the Security Agreement were duly filed and recorded with the Surface Transportation Board (f/k/a the Interstate Commerce Commission) under Recordation Numbers 19507, 19507-A, 19507-B, 19506, 19506-A, 19506-B, 19519, 19519-A and 19519-B, respectively; and

WHEREAS the parties hereto desire to execute this instrument to evidence for the public record the satisfaction and release of all the rights and obligations of the parties under the Lease, Sublease and Security Agreement;

NOW THEREFORE, in consideration of the premises, the parties hereto agree as follows:

1. The Lease and Sublease are terminated, and the Railcars subject thereto are released.
2. Chase releases any and all security interests granted to it under the Security Agreement in the Railcars to the effect that said Railcars are free and clear of all liens, charges, security interests and encumbrances created or retained by, or under, the Security Agreement.

IN WITNESS WHEREOF, the parties have caused this Instrument to be executed by their respective duly authorized officers as of the 2nd day of May, 2001.

CHASE EQUIPMENT LEASING, INC.

By: Jessie M. Schaeffer
Title: Assistant Treasurer

UNION PACIFIC RAILROAD

By: Gary W. Grosz
Title: Assistant Treasurer

STATE OF New York)
) ss:
COUNTY OF monroe)

On this 2 day of May, 2001, before me personally appeared Janice Schawillie, to me personally known, who, being duly sworn, says that he/she is the Assistant Treasurer of Chase Equipment Leasing, Inc., that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the corporation.

Marilyn Vega
NOTARY PUBLIC

My commission expires:

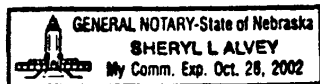
MARILYN VEGA
Notary Public, State of New York
Monroe County
My Commission Expires January 3, 20 02

STATE OF Nebraska)
COUNTY OF Douglas) ss:

On this 4th day of May, 2001, before me personally appeared Gary W. Gross, to me personally known, who, being duly sworn, says that he/she is the Asst. Treasurer of Union Pacific Railroad Company, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the corporation.

Sheryl L. Alvey
NOTARY PUBLIC

My commission expires:



Union Pacific Railroad
1995 Off Balance Sheet Freight Car Financing
Chase I Final Complete List

<u>AAR Kind</u>	<u>Car Initial</u>	<u>Car Number</u>	<u>Count</u>
A606	MP	267378	1
A606	MP	267457	1
A636	MP	267368	1
A636	MP	267376	1
A636	MP	267390	1
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A636	MP	267397	1
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CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: May 9, 2001



Robert W. Alvord